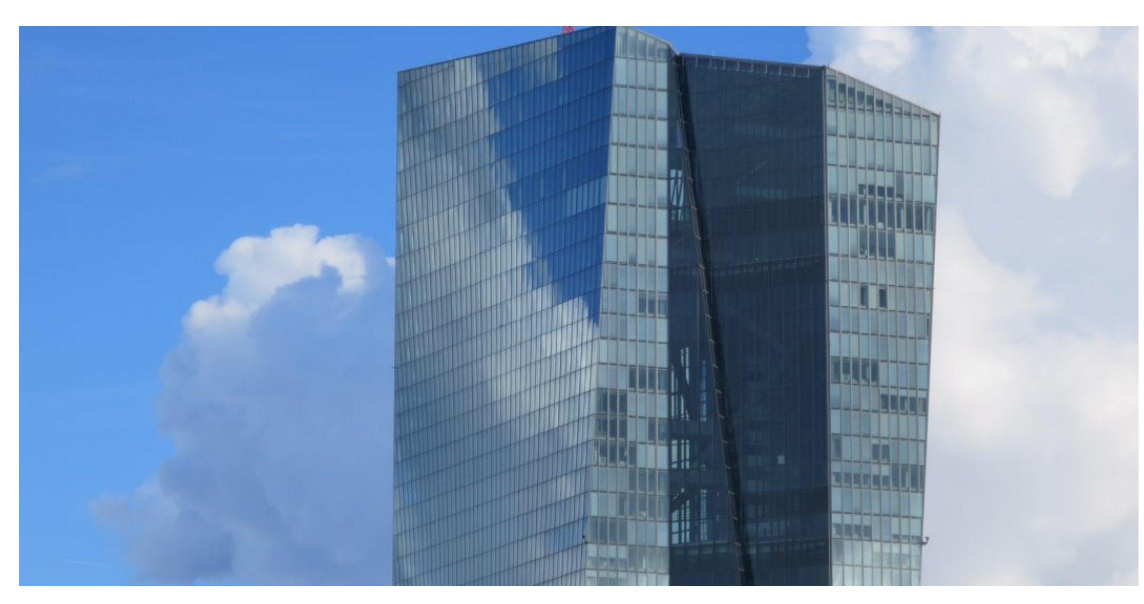
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JOHN MILIOS 2017-05-30

CAPITALIST DEVELOPMENT AND GLOBALIZATION: A MARXIST APPROACH

ECONOFICTION CAPITALISM, GLOBALIZATION, MARXISM, WORLD ECONOMY

Post-war Political Economy is marked by what we may call the "development debate". Different theoretical Schools and approaches have dealt with or argued about the possibility, the extent, the presuppositions and the social character of economic development, especially in the Less Developed Countries of the Third World (LDCs). Neoliberal thinking, praising capitalist Globalization, focuses on the ability of unfettered markets to promote "modernization", "competitiveness" and development of capitalist countries. Globalization is thus on the one hand an "open border" economic policy favoring big capital and on the other a neoliberal ideological approach to the (world) economy and development. The aim of the present paper is to criticize this approach by presenting a Marxist perspective to the problem of capitalist development, which may allow an insight into its preconditions and dynamics, both in the developed and the less developed regions of the world.

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